

# Bridge

*The Idea Exchange of the credit union movement*



*February  
1948*

(see page 17)

*official publication*

*Credit Union National Association*



## A MESSAGE

From  
**PRESIDENT FARR**

**A** NEW YEAR—AND A NEW CENTURY of credit union opportunity opens before us. One hundred years ago a few greatly scattered European citizens interested themselves in providing a source of credit for the great mass of people to whom this privilege had never been extended. The world had emerged from the feudal era and was rapidly developing the industrial age. We have a record of one credit union operating in Poland as early as 1845. There are records of several organizations operating in Germany in 1848 which were called credit unions. The credit unions of North America stemmed from the German system. Therefore, we have accepted 1848 as the date of origin of credit unions as we know them.

During this first century able, aggressive, almost fanatical leaders carried the credit union to India, Korea, China and North America in addition to a majority of the countries of Europe. We have twelve thousand credit unions in North America. These credit unions have five million members. These members have accumulated eight hundred million dollars. We have excellent credit union laws in all the provinces of Canada and in forty-three states, and a fine Federal law supplements the state laws. The credit unions in North America are bound together in fifty-seven provincial and state leagues, and these leagues in turn are united in the Credit Union National Association. This then is one great credit union heritage.

A firm foundation has been laid. We are ready to erect the superstructure. This becomes your business and mine. Credit union service should be made available to every eligible member in North America. This we are trying to do through our Fifth Annual International Credit Union Membership Drive. Credit union service was brought to you unselfishly. Carry it to your neighbor or fellow workman by persuading him to join.—Gunder P. Farr.

# Bridge

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HOWARD C. CUSTER, Editor  
E. K. WATKINS, Assistant Editor  
CHAS. G. HYLAND, Business Manager

SUBSCRIPTIONS—\$1 A YEAR

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BRIDGE

# Has the Devil Got Us?

**T**HE June 1928 Bridge reports the results of organizational efforts to expand the number of credit unions during the period January 15 to May 1. Minnesota reported 24, Missouri 21, Michigan 20, Georgia 22, Virginia 15, Illinois 16, Iowa 14, Indiana 12, New York 12, and etc.

In 1938 I note the state league inserts in Bridge had stimulating, well-prepared copy, that took hours of weekly work to prepare by some volunteers in Iowa, Minnesota, Michigan, Illinois, California, Ohio, Pennsylvania, Wisconsin, Massachusetts, and New York. The effectiveness of these and many other individuals is reflected in the records for example: Ohio reported 121 new credit unions in 1939, New York 116, Illinois 102, Pennsylvania 78, and in 1940 New York reports 164, Ohio 117, Pennsylvania 84, Illinois 82.

The war diverted credit union activity. It upset our operations. However we are slowly pulling out of it. We have gained in membership, loans, and assets. But we had more credit unions at the end of 1946 than 1947. This does not speak well for our community spirit. It is evident we are not telling our associates at church, at the club, or our neighbors how much better cooperative credit is.

## How the Devil Works

A cartoon pictures the devil sitting at a table in the lower corner. In clouds above are millions listening to the radio, at the movies, at the baseball game, etc. In between are his henchmen shoveling in the money, and one of them says, "Boss we got them so occupied, you don't have to worry. They don't have time to realize what is taking place."

A few decades ago the people worked so many hours they hardly had time to rest. There was humor from the fellow who claimed he burned his fingers because the chimney of the oil lamp had not had time to cool. The hours a man might use as he would choose were few. Still with so few hours many chose to build a heritage which we cherish. New benefits were created not only for himself. He helped to build a better community. He worked to replace greedy influences within his reach.

How many hours a week do we spend to relieve people in our community from the drain and influence of a billion and a half of cash loaned annually at high rates? and of an even greater amount of merchandise sold at costly terms?

## \$1300 Better Off

Compare the benefits of A who borrows \$300 at 3½ per cent and B who borrows at 1 percent with loan protection and benefits of friendly consideration. Both paying \$10.50 per month for 10 years finds A still owing \$300, but B has his loan paid and over a \$1000 in savings. Does this difference mean anything to our families? to their opportunities? to strained relations and warped characters?

A girl told me an instance in a high rate lender's office. A \$300 borrower had a balance of \$150. The manager requested the borrower be sent to his comfortable office on his next visit, at which time the borrower was complimented on his good credit, then challenged "When did you last buy a dress for your wife . . . We are legal, legitimate agencies to help people live decently"—The man went out with a \$300 loan.

In places where the laws regulate small loans I found the use of \$300 for 12 months cost \$93.60; another loan of \$447 cost \$144.40; and another loan of \$208.57 for 10 months cost \$109.93. I have a recent check used by a pocket lender which the borrower signed for \$15 for the use of \$12.50 until payday.

A big-front loan company has gone to small garages and arranged for them to take applications for loans to pay for repair service. One car owner paid \$18 to finance a \$94 bill. After 4 days he wanted to pay it off. The finance company would only agree to refund \$5 of the \$18 charged. Sure it's illegal. But are we willing to get involved in court? possibly lose work and pay? Face an unknown ordeal with unknown lawyers in most cases?

## Here's a Privilege

The way out is to see that the people of our community have credit



unions; that we ask others outside our own field of membership if they know what a credit union is; that we suggest they get a few associates together so we can tell them also; and that we help them take steps to get a charter. Let's not stop here. Let's get every eligible member to join. Let's make operations so beneficial every one will be proud. We can have a community with a future. We can begin building today.

Today, the per cent of savings in our country is dwindling under high prices, but savings in credit unions are going up. In spite of our weaknesses, credit union people are better informed and better off. Their families have more.

We want productive families. We want high standards in America. Every freedom and high standard that was put into our hands was put there by a standard bearer. We cannot afford to sit down on the curb as a standard bearer and gab about inflation and prices. We must each utilize our power. Many seemingly insignificant efforts that are combined by a determined spirit, can build an imposing structure. Even in 1946, 50 percent of our people had about 2 percent of the savings with which to meet financial problems. In most of these cases the total liquid assets was from nothing to \$50. Fifty percent had almost no war bonds, and 60 percent no savings or checking account. The best recreation and use of spare time will include building faith between men; sweeping out disruption; and creating the chance for more people to have happiness.

## Determine to Build

Right now is a good time to put the membership drive over in your credit union, chapter and league. It is a good time to bring in another 50 or 100 members by forming a new credit union. It is a good time to see that your credit union is represented at the league meetings, and that the delegates endeavor to learn from those successful with promotion of loans, building of shares, or successful annual meeting, and membership drives. The problem is not so much relaxing as doing something about the unrelaxed state regarding important problems.

Now is the time for sympathy, tolerance, rightness, creativeness and steadfastness.

Now is the time to overcome inertia and many little fears. Now is the time to seek truth and determine to build.



# How To Achieve An Effective Credit Union Promotion Program

By Howard C. Custer

**T**HE REMOVAL of Regulation W restrictions last November once more permits credit unions to render fully the service they were organized to render. It also emphasizes again this fact: the time for credit unions to plan and do really big things is at hand.

Report after report—of official studies made by both governmental and private agencies—stress that the use of consumer credit will break all records in the next few years. The need for credit union service is snowballing to mammoth proportions. What are we going to do about it?

If we did nothing but continue our present operating programs, we would no doubt enjoy a rapid increase in credit union business. But then, surely we could not say that we had an effective credit union promotion program.

A continuing survey made by the Federal Reserve Board, from which it issues monthly reports, shows that the most recent entry into the field of consumer credit—the commercial banks—is already far ahead of the field, and drawing away rapidly. Although all consumer lending agencies are doing more business, the commercial banks are doing an increasingly large part of the total.

This is not surprising when we think of their aggressive promotion programs—their radio announcements, their billboards and car card displays, their newspaper and magazine advertising campaigns, their calendars and other novelty advertising pieces, their direct mail letters, their streamlined offices and operations, their increased attention to friendly, service-full, personal contacts. Other agencies will continue to attract business we should be attracting—our members and potential members will not get the credit union benefits they should get—unless we are alert and intelligent and aggressive in our promotion work.

Not that we need do these same things other agencies do. We have special advantages as well as special problems. We should adapt our campaigns to fit our special conditions, using techniques and materials and methods used by others when it seems wise to do so, but not hesitating to



Howard C. Custer, director of publications for Cuna Supply Cooperative

pioneer for ourselves. But the important thing is this: something must be done about this phase of our program. We must act now.

This article, which is adapted from a CUNA chapter program used by numerous credit union chapters last October, is designed to state general rules based upon wide-spread credit union experience, and to indicate sources of ideas and materials. But it does not attempt to, nor could it, formulate your credit union's program. Your own thinking, based on your problems, your own facilities, must do that.

## The Basic Step

A good advertising and promotional program is worse than useless if it is not supported by an efficiently run, friendly credit union office. Every person you bring into the credit union who finds slow, unsympathetic, or begrudging service, retards rather than promotes your program. A good advertising campaign must offer and produce prompt, friendly and generously helpful service. In other words, you should be sure that your operating house is in order before you initiate or accelerate your promotional campaign.

## Improving Personal Contacts

It has been many times proved that the personal invitation is most effective

in enlisting support of any project.

Small credit unions are often most successful because the treasurer and other leaders are naturally friendly and able to know well the whole field of membership. All credit unions should undertake to make maximum use of personal contact by suitable measures.

In large credit unions the staff should be carefully trained to be constantly friendly and helpful. The treasurer and other leaders should adopt a habit of talking about the credit union whenever they get or can find the opportunity. They should be constantly inviting members of their group to enjoy the benefits of credit union service.

Large credit unions often find it helpful to have large educational committees, the members of which are spread throughout the field of membership. These members should be chosen for their friendly nature and their interest in the credit union, and should meet together frequently to learn the answers to the questions they will be asked. At annual meeting and membership drive times, teams might well be chosen to contact every person in the field of membership. Telephone contact committees are often very effective.

## Promotion Aids Available

Cuna Supply Cooperative, an affiliate of the Credit Union National Association, was organized by credit unions through their credit union leagues to furnish specially designed credit union operating and promotional materials. Many leagues have their own supply departments through which Cuna Supply materials and other items are readily available.

Notable items available are featured on pages six and seven of this issue of *BRIDGE* and will be featured in the issues of the remaining two months of the Membership Drive. Each issue of *BRIDGE* notes the availability of new and timely items. The January issue is specially designed for membership education at annual-meeting time, and is offered at special rates.

An educational loan packet of credit union promotional pieces may be borrowed from the CUNA Organiza-



tion and Education department, Madison 1, Wisconsin, upon request.

### Some Effective Mediums

We have already stressed the importance of personal contact. Perhaps the next most important medium is the personal letter signed by the president or treasurer. Both of these methods might well be used to contact persons who have just entered the field of membership, as well as all members and potential members during the membership drive.

Other mediums used effectively are: payroll inserts, bulletin board notices, posters, regular bulletins, fliers, stories in house organs and local newspapers, blotters, leaflets itemizing the services offered, calendar banks, pocket calendars, book matches, chapter-sponsored newspaper and radio campaigns, exhibits at fairs and conventions, talks at employee-training classes, announcements at appropriate meetings, poster and essay contests for school children. You can no doubt think of others.

### Help from Annual Meeting

The annual meeting is a personal-contact phase of the program and offers the same dangers and opportunities already discussed previously in regard to the need for efficient, friendly credit union service. A well planned, efficient, informative and inspiring meeting is in itself a great booster of credit union membership morale and support. Contrary wise, a poor meeting retards progress. In addition the meeting provides the opportunity for very effective straight promotional work. Appropriate leaflets, posters, displays, entertaining and educational skits or stunts, are some of the items that can be used. The meeting should certainly be planned with the close cooperation of the person or committee in charge of the credit union's promotional program, and should be an important part of that program. Plans for it should be initiated early in the year.

### The Need for "Timing"

Alert local advertising executives often adjust their program daily to fit the weather reports. All successful advertising men and women are "time conscious." Credit union promotion committees should prepare a list of the seasonal interests of their group and constantly review it. Their campaigns should be based upon these lists, and items should be planned and prepared in plenty of time so that they can be released at the most effective instant.

For example, automobile loans might well be stressed in the late winter, when people are thinking about summer travel. This means that

automobile loan materials should be planned for now.

Ideally of course, plans for this year's membership drive should already be well under way, but there is still time to begin making arrangements for a very successful campaign to come to a climax toward the end of the three months designated for the drive, say in April. A complete file of all items developed for this year's drive and of all experience gained during the drive should be kept for use in future drives, and a reminder should be placed on the committee's calendar so that an early start may be gained on next year's drive.

### Help from Others

The nature of the credit union program is such that it naturally draws the support of social-welfare-minded people who are informed about it. Also there are certain agencies which have a natural affinity for credit union objectives. Among these agencies are progressive companies, churches and church organizations, cooperative-minded communities, consumer and producer cooperatives, labor unions, local welfare agencies, teacher and other educational groups, and progressive newspapers and magazines. Much of the promotional work with these groups will undoubtedly be done on the chapter, league and national levels, but the individual credit unions are not without opportunities in this field. Every opportunity to talk with leaders of these groups and to enlist their active support should be promptly grasped. Get your company manager, your parish priest, your labor leader, your community leader, your local doer-of-good-deeds interested. Get him or her to express his or her interest at meetings, in conversation,

in appropriate publications. This is a project well worth your best efforts.

### Financing the Program

The board of directors of a credit union should at its first meeting appropriate funds for promotional work and should be prepared to supplement this appropriation as soon as the committee in charge of the work develops its program and can estimate the amount needed. A promotional program should be well planned for an extended period, and should not be developed nor financed piecemeal.

No set formula for determining the amount needed can be given, because the conditions vary so much from credit union to credit union. A small credit union, just getting started might well plow back all its earnings into promotion work. And it might well continue to do this for some time.

An established credit union serving only a small fraction of its potential membership might well ask itself how much interest income it would likely gain each year from two or three new regular borrowers out of each one hundred potential members and be prepared to invest that amount in a regular promotion program, expecting gradually to build up the returns on the investments.

All credit unions must realize that an effective promotional program must be carefully planned and well financed; it must be constantly checked for effectiveness; and it must be continuous. A modest but regular release is better than a one-shot ambitious one.

### Checking Your Program

A primary rule of advertising is that a project should be constantly tested to see if it is really doing the job it is asked to do. For example, it does not necessarily follow that a three-cent mailing will be more effective than a one-cent one; or that a leather-bound annual report will be better read than one on a sheet of paper. Only testing will tell.

Ask your new borrowers what brought them to you. Note carefully what happens to your business after you issue a new leaflet, or after you start to mail welcoming letters to new employees, or after a most successful annual meeting.

It is important that we hold fast to the ideals and spirit of credit union service philosophy. We can serve those ideals and that spirit best if we strengthen them with a business-like and scientific attitude toward the day-to-day business of running our credit unions. This is just as true in our promotional work as it is in our operating procedures.



New Centennial Poster (in red and gold) available at 5c each less the usual discount.

**I'm a MEMBER!**

In fact, my whole family belongs to the credit union. It got us out of a tough financial jam, and its convenient, economical thrift and loan service is keeping us in the clear. If you are not a member of our credit union, why don't you join us now?

Poster 750; Blotter 5; Leaflet 26

## Posters

POSTERS are fine promotional tools, if—they are neatly displayed where many people pass by and are changed frequently before they lose interest.

Here are seven posters specially appropriate for the membership drive. Two of the designs are also available in other forms (see opposite page.)

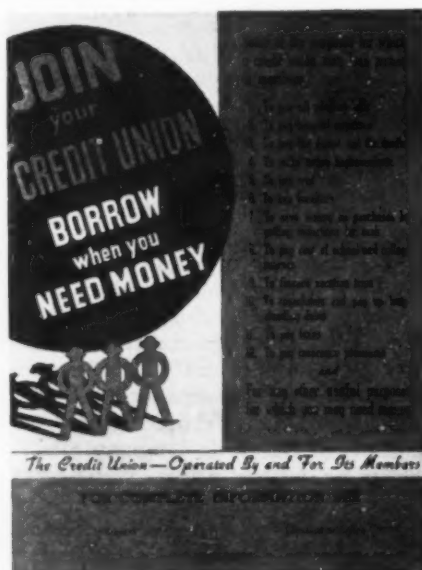
► The six posters below are in two or three colors; are 10½ by 14 inches; cost 5 cents each, less 20 percent to league members.

Poster 750 on the left, is blue on white; is 14 by 10½ inches; costs \$2.40 per 100, less 20 percent to league members. It may be obtained in smaller lots at same rate.

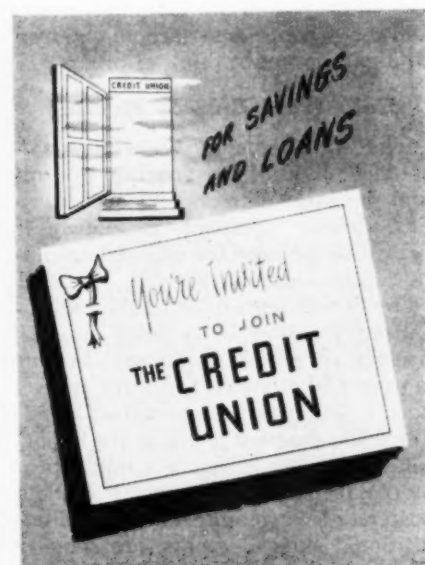
► Order from your league supply department, or Cuna Supply Cooperative, Madison 1, Wisconsin.



Poster 623



Poster 604; Insert 604-A



Poster 635



Poster 762



Poster 616



Poster 761





**Beautiful and SMART!**

She's beautiful and smart.  
She's friendly and wise.  
For summer cash she says:  
"Credit union-izel!"

\*That is, use the one-stop thrift and loan service offered by your credit union; confidential, convenient, low-cost loans, supplementing regular savings.



**HE-**  
**CAN AFFORD TO PAY HIGH INTEREST RATES**



**WE-**  
**BORROW FROM OUR CREDIT UNION!**

SAVE or BORROW  
which?

See Your  
**CREDIT UNION**

---

YOUR  
**CREDIT UNION**  
WELCOME THE CHANCE  
TO HELP YOU

Your adv.  
copy here.

**PLANNING AHEAD?**



Your  
**CREDIT UNION**  
IS THE PLACE TO  
Start  
**SAVINGS...LOANS**

Planning Ahead? — Poster 760; Insert 760-A; Blotter 760-B; Flyer 760-F.

Beautiful and Smart—Insert 756-A; Blotter 756-B.

He can afford—Insert 755-A; Blotter 755-B.

Bookmatches.

## Other Materials

HERE IS A SELECTION, in addition to the posters shown on opposite page, of specially designed credit union promotional materials which can be used effectively during the membership drive. Other items, several of which are now being produced, will be presented in *BRIDGE* during the remaining two months of the drive.

► These items, illustrated above and on opposite page, may be obtained from your league supply department or from Cuna Supply Cooperative, Madison 1, Wisconsin.

► All prices mentioned apply proportionately to any quantity desired; are subject to change without notice. Those prices not marked "net" allow a 20 percent discount to credit unions affiliated with their credit union league.

### Another Poster

760 Planning Ahead. Brown on white; 10½ by 14 inches; \$2.40 per 100.

### Inserts

604-A Join Your Credit Union (see opposite page). Two color; 2½ by 4½ inches; 35 cents per 100.

The following three inserts are each blue on white; 3¼ by 6 inches; 42 cents per 100.

755-A He Can Afford.  
756-A Beautiful and Smart.  
760-A Planning Ahead.

### Blotters

5 I'm a Member (see opposite page). Blue on white enamel stock; 6 by 3½ inches; \$1.10 per 100.

755-B He Can Afford. Blue on white enamel stock; 3¼ by 6 inches; \$1 per 100.

756-B Beautiful and Smart. Same specifications as 755-B above.

760-B Planning Ahead. Same specifications as 755-B above.

### Flyer

760-F Planning Ahead? Brown and white; 8½ by 11 inches; \$1.10 per 100.

### Bookmatches

Book Matches tell your message forcefully, repeatedly. Imprinted with your credit union's special identification as indicated on cut above. Prices on application.

### Cuna Mutual Items

Services which credit unions offer their members through their Cuna Mutual Insurance Society help arouse interest in credit union membership, since they increase the value of credit union membership. The following items are available without charge in quantities for distribution to members, or, in the case of posters, for posting on all available bulletin boards. Requests should be addressed to Cuna Mutual Insurance Society, Madison 1, Wisconsin.

Other items will be offered from time to time, and announced in *BRIDGE*.

### Posters

The following posters are each 10½ by 14 inches.

LP-2 Borrow Wisely from your Credit Union (Loan Protection). Three colors.

LS-5 Matched . . . \$for\$ (Life Savings). Two colors.

HP-1 Protect Your Home (Mortgage Loan Insurance). Three colors.

### Inserts

LP-3 Loan Protection for your family when you borrow. Two colors; 3¼ by 6¼ inches.

LP-4 Your credit union has loan protection insurance. May be placed in pass-book.

## Leaflets

LS-4 The Story of Mary and John (Life Savings Insurance). Two-colored, graphic story of family helped by credit union and Life Savings Insurance.

OL-1 What Are Your Plans for Them? (Ordinary Life Insurance).

RT-1 Protection When the Load's the Heaviest. (Renewable Term Insurance).

SI-1 Your Life, My Son, and Mine. Colorful leaflet with easy-to-read verses presenting experience-learned urgency of insurance program.

I-4 Your Insurance Program. Reprint of popular *BRIDGE* article setting forth sound insurance program.

I-6 Cuna Mutual Insurance Society—Insurance Pioneers. Reprint of *BRIDGE* story about extraordinary contribution Cuna Mutual has made to insurance history, and credit union service.

### Other Sources of Materials


**Bridge.** Each month in *Bridge* the Idea Exchange department, other pages, and advertisements contain additional suggestions. Watch particularly for Cuna Supply notices; see "What About It?" department particularly for operating suggestions; "Idea Exchange" department for promotional suggestions. *Bridge* should be ordered for each director and committee member. Subscriptions \$1 per year each.

**Cuna Briefs.** These frequent letters from desk of Cuna managing director offer helpful advice and material on various phases of credit union activity. Be sure to call them to the attention of all directors and committee members.

**Correspondence.** The office of your credit union league or the Credit Union National Association will be glad to answer your special question.

**Meetings.** Your chapter meetings and the annual meeting of your credit union league are unexcelled opportunities to exchange ideas with other credit union leaders. League meetings almost always have exhibits of latest printed aids.





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MEMBER!**

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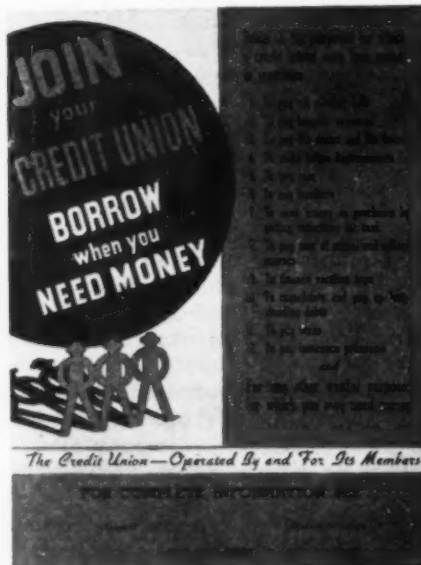
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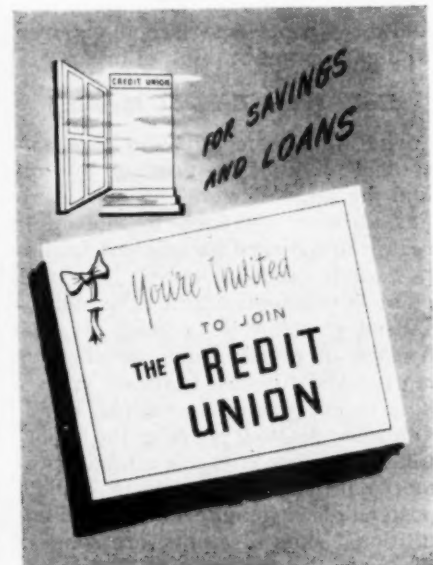
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\*That is, use the one-stop thrift and loan service offered by your credit union; confidential, convenient, low-cost loans, supplementing regular savings.



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**WE-**  
**BORROW FROM OUR CREDIT UNION!**

SAVE or BORROW  
which?

See Your  
**CREDIT UNION**

**YOUR CREDIT UNION**  
WELCOME THE CHANCE  
TO HELP YOU.

Your adv.  
copy here.

**PLANNING AHEAD?**



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► All prices mentioned apply proportionately to any quantity desired; are subject to change without notice. Those prices not marked "net" allow a 20 percent discount to credit unions affiliated with their credit union league.

### Another Poster

760 Planning Ahead. Brown on white; 10½ by 14 inches; \$2.40 per 100.

### Inserts

604-A Join Your Credit Union (see opposite page). Two color; 2½ by 4½ inches; 35 cents per 100.

The following three inserts are each blue on white; 3¼ by 6 inches; 42 cents per 100.

755-A He Can Afford.  
756-A Beautiful and Smart.  
760-A Planning Ahead.

### Blotters

5 I'm a Member (see opposite page). Blue on white enamel stock; 6 by 3¼ inches; \$1.10 per 100.

755-B He Can Afford. Blue on white enamel stock; 3¼ by 6 inches; \$1 per 100.

756-B Beautiful and Smart. Same specifications as 755-B above.

760-B Planning Ahead. Same specifications as 755-B above.

### Flyer

760-F Planning Ahead? Brown and white; 8½ by 11 inches; \$1.10 per 100.

### Bookmatches

Book Matches tell your message forcefully, repeatedly. Imprinted with your credit union's special identification as indicated on cut above. Prices on application.

### Cuna Mutual Items

Services which credit unions offer their members through their Cuna Mutual Insurance Society help arouse interest in credit union membership, since they increase the value of credit union membership. The following items are available without charge in quantities for distribution to members, or, in the case of posters, for posting on all available bulletin boards. Requests should be addressed to Cuna Mutual Insurance Society, Madison 1, Wisconsin.

Other items will be offered from time to time, and announced in *BRIDGE*.

### Posters

The following posters are each 10½ by 14 inches.

LP-2 Borrow Wisely from your Credit Union (Loan Protection). Three colors.

LS-5 Matched . . . \$for\$ (Life Savings). Two colors.

HP-1 Protect Your Home (Mortgage Loan Insurance). Three colors.

### Inserts

LP-3 Loan Protection for your family when you borrow. Two colors; 3¼ by 6¼ inches.

LP-4 Your credit union has loan protection insurance. May be placed in pass-book.

## Leaflets

LS-4 The Story of Mary and John (Life Savings Insurance). Two-colored, graphic story of family helped by credit union and Life Savings Insurance.

OL-1 What Are Your Plans for Them? (Ordinary Life Insurance).

RT-1 Protection When the Load's the Heaviest. (Renewable Term Insurance).

SI-1 Your Life, My Son, and Mine. Colorful leaflet with easy-to-read verses presenting experience-learned urgency of insurance program.

I-4 Your Insurance Program. Reprint of popular *BRIDGE* article setting forth sound insurance program.

I-6 Cuna Mutual Insurance Society—Insurance Pioneers. Reprint of *BRIDGE* story about extraordinary contribution Cuna Mutual has made to insurance history, and credit union service.

## Other Sources of Materials

**Bridge.** Each month in *Bridge* the Idea Exchange department, other pages, and advertisements contain additional suggestions. Watch particularly for Cuna Supply notices; see "What About It?" department particularly for operating suggestions; "Idea Exchange" department for promotional suggestions. *Bridge* should be ordered for each director and committee member. Subscriptions \$1 per year each.

**Cuna Briefs.** These frequent letters from desk of Cuna managing director offer helpful advice and material on various phases of credit union activity. Be sure to call them to the attention of all directors and committee members.

**Correspondence.** The office of your credit union league or the Credit Union National Association will be glad to answer your special question.

**Meetings.** Your chapter meetings and the annual meeting of your credit union league are unexcelled opportunities to exchange ideas with other credit union leaders. League meetings almost always have exhibits of latest printed aids.

# The Protestant Christian Ministers Credit Union

By Allen R. Huber

**I**N THE PHILIPPINES since 1938 we have been promoting and organizing church parish credit unions. We had thirty running before the war. Eleven of these came through in spite of almost insurmountable difficulties and continue to serve their members. These have loaned some fifty thousand dollars to their members.

Now a new impetus has been given to the organization of credit unions by the Rural Church Department of the Philippine Federation of Evangelical Churches which is promoting the five point program worked out as a result of the Reisner Rural Survey made in the Philippines during April and May, 1947. This program is as follows:

1. To provide more meaningful worship services for rural churches.
2. To organize church parish credit unions and other types of cooperatives.
3. To promote a resettlement program for landless families.
4. To develop rural demonstration centers in strategic areas, and
5. To establish a rural extension library.

## Institutes Conducted

Some work is being done in all five of these program areas but we are most successful in the cooperative phase of the work. Our Rural Department has helped in the planning and conducting of two national cooperative institutes—one held in Manila, for Luzon cooperative leaders, from Sept. 22-27 and the second to be held in Dumaguete, Negros, at Silliman University, for the cooperative

leaders in the Visayas and Mindanao, from Oct. 20-25. The plan is to follow up these national institutes with regional and provincial institutes. The Rural Church Department in cooperation with the National Cooperative Administration of the Philippine Government plans to organize five hundred cooperative study clubs during 1948. An incentive prize of twenty-five dollars has been offered to the Filipino, minister or laymen, who organizes the most credit unions among rural groups within the next twelve months.

## Ministers Organize

The Protestant Christian Ministers' Credit Union was organized on August 19, 1947, at the Gastambide Church of Christ in Sampoloc, Manila. Twenty years among the ministers had convinced the writer that there was a need to be met which the ministers as a group could meet if they were given a cooperative technique such as the credit union. Five hundred letters were mailed to ordained ministers in all parts of the Philippines telling them of the proposed plan and inviting them to attend the organization meeting if near or to send in their application for membership if unable to attend. Many have written and many more are writing or will write. Some thirty-five met for the organization meeting. Eighteen of them were prepared to pay their entrance fee of one peso (fifty cents) and to make a payment on their shares. (One share is five pesos.) Forty pesos were paid on shares the first meeting. Within the next thirty days the number in the



Rev. Allen R. Huber, director of rural church department of the Philippine Federation of Evangelical Churches.

credit union had increased to fifty-eight and the share capital to three hundred and fifty pesos. Both the number of members and the amount in shares are increasing weekly.

When the ministers met for their organization meeting we began where the information in the letter left off. We explained that the credit union had four definite aims:

1. Thrift—to teach members to save something everytime they earn anything.
2. Credit—to provide credit for the members at a reasonable rate of interest.
3. Education in the wise use of money—to train our members to make a budget, to plan their spending and to use their money as intelligently as possible so that their dollars will have more cents.
4. Training in cooperative enterprise—to familiarize our ministers with a group technique for increasing services and improving the quality of goods for the same outlay of cash.

Then we discussed organization and administration and explained the articles of incorporation and by-laws. Membership cards were passed out and those who signed were considered the charter members of the organization. These met immediately to elect officers—five for the Board of Directors, three for the Credit Committee and three for the Supervisory Committee. These groups then met to elect their own officers. The Board of Directors elected a president, first vice-president, second vice-president, secretary and treasurer. The treas-

(Continued on page 20)



A meeting of Barrio leaders and their councilmen to discuss the Batac Credit Union at Batac, Iloco Norte, Philippines.



# Public Relations Balance Sheet

By John E. Eidam

**H**AVE YOU MADE OUT your member and public relations balance sheet for 1947? Never made out one? Why not? Good will is an elusive item, but such an important one that few businesses and fewer credit unions can afford to ignore it.

If you are a credit union manager, your directors and many members wouldn't look with favor on your overlooking a financial balance sheet or statement of condition. Why not take a critical look at your public relations at the same time? How can you do it? Just cock your eye toward the one printed with this article.

There are 19 items on each side of the suggested member and public relations balance sheet. Each item counts 100 points. Study each item on the balance sheet. Compare and appraise the value to be given each item based on the standing of your organization in your community. Careful study of this balance sheet and a comparison with your own credit union will indicate whether your association has a surplus or a deficit of good will.

It might be well, at the same time, to look back at your operating statement for the current "fiscal" period. Did you have a satisfactory inventory of good will to start the year? Do you each year estimate or rate your inventory of good will, as you do your commodities? What part of the inventory has good keeping qualities and what part is perishable?

For example, if you have some

rather lukewarm members, or new members, have they had a thorough, understandable explanation of the benefits of credit union? Do they save and borrow in the credit union or use other agencies instead?

Stated another way, did you "cash in"? What value do you place on your inventory of good will? Is the market up or down?

What expense did you incur in de-

veloping member good will and understanding? Was it a proper amount of expense to keep your credit union going forward? Many businesses never stopped advertising during the war, you remember, even when they had nothing to sell. The post office has a monopoly by law on handling mail, but they find it good business to keep right on advertising air mail service.

What return did you receive?

## ASSETS (Good Will)

### CURRENT:

- Business of members
- Board of Directors:
  1. Leaders in community
  2. Formulate good business policies
  3. Abide by vote of majority
  4. Cooperation with manager
- Treasurer or Manager:
  1. Members like and respect him . . . Even tempered
  2. Loyal carries out policies set by board of directors
  3. Assumes fair share of community projects
  4. Conducts affairs on business-like basis
  5. Works for best interest of membership
  6. Prompt, accurate reports to board
- Employees:
  - Know business, understand credit unions, and effectively serve members. (Less—percent reserve for fair or poor employees or relations with some members)

Favorable relations with firms in which business is transacted.  
Good relations with other credit unions (Less—reserve for fair or poor relations with some)

### FIXED:

- Adequate facilities to serve members. (Less—percent reserve)
- Appearance of facilities add to community

### OTHER:

- Deferred Assets:
  - Belief of educators and clerics in credit union organization. (Set up—percent reserve as you have not allowed them to help you)
  - Educational program for future members.
  - Educational program for other prospective credit unions in your community.

## Liabilities (Ill Will)

### CURRENT:

- No business from some members.
- Unequal treatment of members.
- Failure to paint and clean up facilities.
- Antagonism of merchant—competitors and noncompetitors.
- Directors:
  1. Failure to take part in civic enterprises
  2. Minority refusal to abide by majority decision
  3. Failure to become informed
  4. Individual interference with manager
  5. Expect special favors
- Manager:
  1. "Blows up" under pressure
  2. Failure to delegate responsibility
  3. "Too busy" to attend management conferences
- Bad employee Relations:
  - Failure to pay adequate salaries and provide fair working conditions

### DEFERRED:

- Resentment always likely to arise against a new or a growing business
- Membership Equity:
  - Past patronage of members
  - Members' active interest in association
  - Members' knowledge of association's affairs and willingness to work for the credit union interests
  - Members' belief and faith in own organization
  - Individual member's willingness to work with others for their mutual benefit.

### SURPLUS:

If good will exceeds ill will, you have a surplus or

### DEFICIT:

If ill will exceeds good will, you have a deficit . . . . .



John E. Eidam, Attorney for the Omaha Bank for Cooperatives



# What About It?

By C. F. Eikel, Jr.

Answers to your credit union questions by Cuna assistant managing director

## Founder's Club

QUESTION: (FROM OHIO)

Would you please give me some information about the Founder's Club? How does one go about joining? How many members are in the club, and how often do they meet? What is the cost each year for belonging to the club?

ANSWER:

Every member of a credit union is eligible for membership in the Founder's Club. There is only one requirement for admittance into the club. The credit union member must organize a credit union. At the present time there are 983 members of the Founder's Club. They hold no meetings and have no officers. By consent of the Board of Directors of Credit Union National Association, the Managing Director of the Credit Union National Association is given authority to issue certificates of membership to those individuals who have qualified by organizing a credit union. There is no cost or dues paid by members of the Founder's Club. The only cost to the individual is some personal sacrifice of time to bring into being a credit union.

## Insurance on Chattel Loan

QUESTION: (FROM INDIANA)

Is it not customary, when granting loans for the purchase of new automobiles and accepting a chattel mortgage as security, to require the borrowing member to furnish the usual comprehensive insurance policy in addition to \$50 deductible collision insurance? We recently financed an automobile for one of our members, and the policy given to us with a loss payable clause to the credit union, provides for \$100 deductible collision insurance. Do you believe we are safe in accepting this or should we require him to furnish us with a \$50 deductible insurance policy?

ANSWER:

I believe that you are perfectly safe in accepting the insurance from the member which provides for \$100 deductible collision insurance. You, no doubt, would be willing to trust this member with a loan of \$100 with no security other than his own signature.



You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

## Extent of Insurance Claims

QUESTION: (FROM KENTUCKY)

We carry both CUNA Mutual's Loan Protection and Life Savings contracts. Should one of our members die, owing us a loan of \$100, but having a share balance of \$100 also, will CUNA Mutual pay our credit union the \$100 to cover our loan, and also \$100 to match the amount in the share balance?

ANSWER:

Should one of your members die, owing the credit union a loan of \$100, the CUNA Mutual Insurance Society will pay the balance of this loan, together with any interest accruing thereon for a period not to exceed six months, provided, of course, that at the time the loan was granted to the member, he was insurable under the terms of the contract. If the member has a \$100 share balance at the time he dies, the CUNA Mutual Insurance Society will issue a check payable to the credit union for the account of the member. The credit union then credits this amount to the member's account and pays out to the beneficiary or estate of the member, the then total amount in the share account.

## Liability Under Bankruptcy

QUESTION: (FROM ARKANSAS)

If one of the members of our credit union, who has a loan with us, goes into bankruptcy, can we collect the balance of our loan from him?

ANSWER:

If the credit union holds a note of a man who has gone through bankruptcy there is, of course, no legal method of collection—that is, if the indebtedness of the individual to the

credit union has been listed in his bankruptcy proceedings. The credit union would simply have to accept its pro rata share determined by the referee in bankruptcy. However, aside from the credit union's legal right, I do feel that the member has a moral obligation to the credit union, and really believe that the credit union can accomplish more by discussing the matter with the individual and urging him to assume this obligation from the moral viewpoint.

## Security on Auto Loan

QUESTION: (FROM TENNESSEE)

We made a loan to one of our members in an amount equal to the full purchase price of a new automobile. As security we accepted a chattel mortgage on the car. The Supervisory Committee, in checking our books, severely criticized the action, and have made a recommendation that we do not grant loans for new automobiles unless the member has at least a one-third equity in the car. We would like to have your reaction to this recommendation.

ANSWER:

I disagree with the recommendation of the Supervisory Committee. I do not believe that we should standardize our loan procedures. I believe that each case should be treated on its own individual merits. Character and ability to repay are the first two factors to consider in the granting of loans in the credit union. Security is the third. If, in the opinion of the credit committee, the applicant is of good character and has the ability to repay, then surely the security offered is ample.

## Loan Information to Directors

QUESTION: (FROM WISCONSIN)

Should the Board of Directors be informed of the loans made, the amount of each loan and to whom made each month? In my opinion, this information should be made known to the Board of Directors. Our treasurer believes it becomes their business only after the loan becomes delinquent. In my opinion, if this information were given the Board of Directors each month, we would be in



a better position to avoid some of the delinquencies.

ANSWER:

I do not believe the Board of Directors should be burdened with such details. It is the business of the credit committee to determine the amount of credit to be extended to any one member. It is their job to decide the terms under which a loan should be made and the period of the loan. Once the loan has been made, there would be little value discussing it at a board meeting. I believe that the time could be better spent by the Directors' discussing ways of expanding the credit union to better serve the members. To be sure, once the loan becomes delinquent, the treasurer should advise the Board of Directors. It then becomes their business.

### Cuno Mutual Real Estate Loans

QUESTION: (FROM OHIO)

Our credit union is a member of the Ohio Credit Union League, but does not presently carry Loan Protection Insurance with CUNA Mutual. Would CUNA Mutual's new real estate mortgage loan service be available to our members?

ANSWER:

Yes. CUNA Mutual's mortgage loan service is extended to members of credit unions affiliated with their respective leagues, or with CUNA directly where no league exists. CUNA Mutual's individual Ordinary Life, Term, and Mortgage Loan Insurance is also available to members of properly affiliated credit unions even though their credit union presently does not use CUNA Mutual's Loan Protection contract.

### Borrowing by Director

QUESTION: (FROM LOUISIANA)

A member of our Board of Directors has an opportunity to purchase a new automobile. He would like to finance it with the credit union and, of course, we would like very much to make the loan. We know that under the Federal law no officer, director or other committee member can borrow more than their share holdings in the credit union. However, the share account of this member, plus a chattel mortgage on the new car would certainly be more than ample security for this loan. In fact, the security offered in this case is far more than we usually require from most of our members. Why, then, can't we make such a loan? Would it be possible to allow his wife to join the credit union and make the loan in her name with the shares of her husband (the director) being placed as security?

ANSWER:

Section 7 of the Federal Credit

Union Act specifically limits loans to officers and committee members in amounts which would not exceed their share holdings in the credit union. There can be no exception to this rule. If the wife of the director is working and earning her own living, then there is no reason why the credit union could not make the loan in her name. If the wife is not working, and is entirely dependent upon her husband (the director) for support, the granting of a loan in her name would merely be subterfuge. You have, in your state, a very fine Central Credit Union which was organized for the purpose of extending credit to the board of directors and committee members of credit unions who could not borrow from their own credit union. I note that your credit union is a member of the League and I would, therefore, suggest that you contact the Central Credit Union office where, I feel sure, this director will be properly taken care of.



When we build, let us think that we build forever. Let it not be for present delight, nor for present use alone; let it be such work as our descendants will thank us for, and let us think, as we lay stone on stone, that a time is to come when those stones will be held sacred because our hands have touched them, and that men will say as they look upon the labor and wrought substance of them, "See! this our fathers did for us."

JOHN RUSKIN

### Paying for Education

HERE IS A GOOD STORY from a well-known credit union. A person was asked to join the credit union. He was not interested. Later he joined, apparently not very convinced of their worth. At a date after his joining he borrowed \$100.00, this was towards the purchase of a car. Later in a talk with the treasurer he told the treasurer the \$100 was for a down payment, that he had financed \$500 through a finance corporation.

Now comes the tragi-comedy, the treasurer found the details on the Wednesday morning following the Monday on which the deal was made with the finance corporation. On Monday the man borrowed \$500, on Wednesday he owed \$577.50 which included \$31.50 for insurance charge, the whole loan for 10 months will cost

\$592.50. The net cost excluding insurance will be \$61.00.

If, as the treasurer pointed out, the man had borrowed the \$500 from the union, which the union, under the circumstances, would have loaned had it known all the details, the charges would have been \$15.60, in other words this gentleman paid \$61.00 minus \$15.60 or \$45.40, to learn. It will be agreed the cost of this lesson is high, but then people will not read and gain knowledge. The want of knowledge costs them money. Even if it is expensive it is a sure way of learning. We imagine this gentleman will find out, the next time he borrows, the best course to follow.—By Charles Gould in *THE BUGLE* from the Credit Union League of Alberta.

### Civil Genius

"DEMOCRACY is still upon its trial. The civil genius of our people is its bulwark, and neither laws nor monuments, neither battleships nor public libraries, nor great newspapers, nor booming stocks; neither mechanical invention nor political adroitness, nor churches nor universities nor civil service examinations can save us from degeneration if the inner mystery be lost. That mystery consists in nothing but two common habits carried into public life . . . habits more precious perhaps, than any that human life has gained . . . one of them is the habit of a trained and disciplined good temper toward the opposite party when it fairly wins its innings. . . . The other is that of fierce and merciless resentment toward every man or set of men who break the public peace.

"In the years since the war there has been a tendency to forget these common habits in intolerant and angry disputatiousness. We have seen arbitrations before agreed arbiters where the final decision has been flouted by one or both parties. Worse than that, we have accepted such a challenge to our democratic way almost without comment, and have done nothing about it.

"Yet, whether in a nation, a government, a civil body or a society, the usefulness for which the organization was created depends on the willingness of all to fight for their beliefs, so that the will of the majority may be expressed intelligently and honestly. Thereafter the obligation of a democratic people is to protect decisions and opinions with which they may be in complete disagreement, from the arbitrary interference of anyone, until such time as the majority changes its opinion."—William James.





# Idea

# Exchange

Here are new and tried publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. "Credit union know-how" will lead him to more opportunity and happiness.

BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from BRIDGE for printing uses. (See below).
5. that each release contain full directions as to where and when credit union service is available.

Please send copies of all your publicity material to BRIDGE. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

## Mats Available

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable, to BRIDGE, Madison 1, Wisconsin.



## It Works!

That helpful credit union loan and watching little expenses sure builds savings and brightens the future.

Know your credit union treasurer and see him regularly.

(Mats available see above)

## You Should Be One

Many hundreds of telephone employees own, manage and control a thrift and loan association devoted to the economic betterment of employees. You should be one of them.—Toronto Telephone Employees Credit Union.

—i.e.—

## Try This Idea On For Size

"Don't know what to do—

Feeling awful blue.

Spent my money much too fast.

Must have thought the stuff would last,

Now there's food and clothes to buy,

The price of coal and oil is high.

Does anyone know of a single way

To spread it out over future days?

Credit Union did you say

Would give me money even today

Sure! don't delay.—Revised from the

Minnesota Credit Union Way.

—i.e.—

## A Use for Calendar

The calendar came today! But it is more than just an ordinary calendar; true, the days, weeks and months are arranged in the usual sequence found in any calendar—usual sequence, dressed in bright pageantry. A brilliant parade of events that have built well the CUNA services of today.

It tells us that we will have a May in 1948, and that Thursday, May 20 is the birthday of the Cuna Mutual Insurance Society, as it was organized on that date in 1935. It is of historical significance.

And more. Each month is an extraordinary poster with an illustration of seasonal appeal to every credit union member, and a message which tells the credit union member what his credit has to offer.

Crowning all—a Christmas message, beautifully expressed by Tom Doig!

How shall we utilize this calendar most effectively? We must place it where all of our members will see it! Beginning with the Christmas message, we are going to take the binder off the top, place each sheet under

cellophane and post each month in sequence on the bulletin board of our workroom floor. Where all may see it.

The calendar is our best advertising medium!—Moses C. Davis, Treasurer, Atlanta Postal Credit Union.

—i.e.—

## No Closed Season

No "Closed Season" On Loans For Sound Business or Personal Needs.

It is the policy of your credit union bank to co-operate with borrowers at all times—in or out of season.

Hundreds of Telephone Employees know and appreciate our long experience with credit requirements—the advantages of prompt decisions on loan applications—the advantages of our flexible loan terms, in varying amounts to meet the requirements of all applicants.

Come in and discuss your financial requirements with one of our loan officers. . . . You'll find them not only friendly and understanding, but thoroughly conversant with local conditions. And, of utmost importance to you—prompt decisions on loan applications are a key policy of your credit union.—CREDIT UNION NEWS of the Tropical Telco Federal Credit Union.



## BETTER DO IT THAN WISH IT DONE...

Fix it with savings or a loan, and with the advantage of our credit union you can fix it at the proper time and save. Know your treasurer and see him regularly.

(Mats available see column 1)

## Idea Exchange



### A Nest Egg

may change the angle in your favor in an emergency.

Start laying away on payday. Know your credit union treasurer and see him regularly.

(Mats available see page 12)

—i.e.—

### Pick Your Reason To Join

All public school employees of Ingham County, employees of the Michigan School for the Blind, employees of the Michigan Education Association, and members of their immediate families are eligible. \$5 invested in a share-savings account and payment of a \$.25 fee makes you a full-fledged member. Only members may borrow or save at LTCU . . . Join now . . . Be Prepared.

### PERSONAL LOANS

"Signature" and "Salary" loans up to \$300. Other loans up to \$10,000. LTCU interest rate is as low or lower than most others and lower than "carrying charges." Borrow . . . Pay Cash . . . Save money the credit union way. Repayment scheduled on a monthly or semimonthly installment basis, or in 30-, 60- or 90-day single payment.

### REAL ESTATE MORTGAGE LOANS

Up to \$10,000 . . . 4½% to 6% interest, depending on ratio of loan value of property mortgaged. Repayment scheduled on a monthly payment plan including allowances for taxes and insurance premiums.

### AUTO LOANS

Finance your new car the credit union way. Reasonable interest. Initial insurance premiums may be included in amount of loan. Repayment on monthly or semi-monthly installment basis.

### AUTO INSURANCE

Employers Mutual Insurance Co. special, credit union, copyrighted, policy. Better Protection . . . One Stop Service . . . Dividend Saving . . . See your credit union treasurer.

### LIFE INSURANCE

Ordinary Life . . . Renewable Term . . . Single Premium Decreasing Term . . . Juvenile Policies . . . Cuna Mutual

Insurance Society, owned and operated by credit union members for credit union members only . . . Legal Reserve company . . . Dividend, participating policies . . . Low, over-the-counter, rates . . . See your credit union treasurer.

### TRAVELERS CHECKS

American Express Company Travelers Cheques . . . For sale at your credit union office . . . \$.75 per \$100. Also Drafts or Money Orders. Pay your bills with an LTCU draft or American Express money order . . . Convenient . . . Safe . . . Economical.

—i.e.—

### Why Belong to the Credit Union?

Your credit unit operates "Not for Profit, Not for Charity, But for Service."

Here are a few advantages your credit union has to offer:

1. A safe place to save money.
2. A reasonable return on savings in the form of dividends.
3. A convenient place to borrow money.
4. Lost cost loans.
5. Fast loan service.
6. Confidential service (your fellow-worker needs know nothing of your credit union transactions unless you tell him).
7. Members are owners.
8. Restricted membership—just OnIzed folks and their families.

The South Jersey credit unions put out some fine advertising!



### I Bury Mine

in the credit union so I can be sure and find it when I want it. When I keep cash on hand, it slips away. In the ground there are tell tales. But in the credit union it's O.K., and the treasurer is a good fellow to see often with a little savings.

(Mats available see page 12)

### Membership Ribbon

The following membership drive campaign ribbon was used by the Godchaux Federal Credit Union. See the article in the October 1946 BRIDGE (page 6) on their drive.

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## Idea Exchange

### Annual Membership Drive

Our credit union, along with thousands of others, has started its annual Membership Drive. At this time we extend a special invitation to all the non-members in the Company to come in and "join up."

Among the many reasons for joining are:

- Owned and operated by and for its members
- Convenient Location
- Low Interest Rate On Loans
- Dividends On Savings
- All Loans Insured At No Extra Cost
- Supervised By State Banking Department
- All Persons Handling Money Are Bonded
- All Loans Confidential
- Joint Account If Desired.—THE CREDITEER of the American Blower Credit Union.

—i.e.—

### Are You Paying Too Much?

Haven't you often wished there was some place you could go when you needed money and be assured of getting confidential, efficient, courteous treatment at a reasonable cost?

On our plan you can obtain a loan on your automobile or furniture. Loans made for refinancing present loans, consolidating bills, emergency expenses, taxes or any other worthwhile purpose.

Getting a loan from us, or arranging to refinance your present loan, is a simple business transaction. We sincerely try to make it as convenient and confidential for you as possible.

You can arrange for a loan in a few minutes by a telephone call or visit to our office.—A recent loan company letter.



### Don't Start Coasting

If you're going to manage your pay, deposit on payday with your credit union. If you need credit see your treasurer.

(Mats available see page 12)

### Night Before Payday—

"Tis the night before payday and all through my jeans I've hunted in vain for the ways and the means.

Not a quarter is stirring, not even a bit.

The greenbacks have left me; the pennies have quit.

Forward, turn forward, oh, time, in thy flight,

And make it tomorrow just for tonight.

—BULLETIN, Tennessee Credit Union League.

—i.e.—

### I Am Your Credit Union

I am an organization designed to render financial service to all my members.

I am open to membership to all creeds, all tongues, all colors and all ages.

I am democratic in organization, for you, the members elect those who direct my activities.

I neither favor the rich nor the educated, nor frown upon the poor or the unschooled.

I favor not groups—political, social, religious or economic.

I provide you with the opportunity of attending all annual meetings; to listen to the reports of your officers and committeemen; to participate in discussion and voice your own opinion; to elect directors to represent you and to administrate your corporation.

I provide unlimited opportunities for those of you who participate in credit union leadership.

I operate under the supervision of Governmental Agencies. Each year they examine all my books and records to make certain that your savings are protected and that all my activities comply with the law.

I help you to budget expenses and encourage you to live within your income.

I help you with your financial problems in a confidential manner.

I encourage and plead with you to make regular weekly or monthly savings so that you will have resources available for emergencies or for cash purchases.

I provide you with credit so that when necessary you can borrow from me for any provident or productive purpose.

I am at your command, now and at all times, to assist you in your financial obligations, whether major or minor.

I am exactly what you and the directors make me—poor if you are disinterested, but most excellent if you

and the directors take an active interest in me.

I am part of the Great Credit Union Movement of this Nation and of the World.

I am always at your service.

I am your credit union.



### Smoke Dreams?

Not just a dream if you get your feet moving on payday to the credit union with a little savings. See your friendly credit union treasurer.

(Mats available see page 12)

### On Joint Accounts

It's A Good Idea, credit union members, to have your share balances in a joint account (in two names) so that in case of emergency or unforeseen circumstances your share balance can be drawn out by your co-signer (not true in some states). Every member is urged to consider joint membership. See any credit union board member for a joint membership card.—CREDIT UNION CHRONICLE, Northwestern University Employees Credit Union.

—i.e.—

### To Plant Supervisors

You, as a supervisory, should be interested in the credit union and see that the employees whom you supervise know about it and understand the services it renders. While it is employee owned and operated and is purely for the benefit of Warner Gear Workers, it serves the Company too. An employee who does not have to worry about finances will have better morale and be a safe worker. By taking advantage of these services, an employee will have less necessity for advances in pay. It will lessen the amount of the emergency fund carried by the company. It will create unity among our workers by banding them together in a service organization. And this in turn will keep workers on the job which means less turnover, less absence and improved morale.—Warner Gear Employee's Federal Credit Union.



*Idea Exchange*

### Cash Shopping?

Several large reliable mail order houses have recently mailed you their Christmas catalogs.

You and your better-half have picked out many good articles you would like to have for yourself, your family and as gifts. Some of these items you haven't been able to get for years.

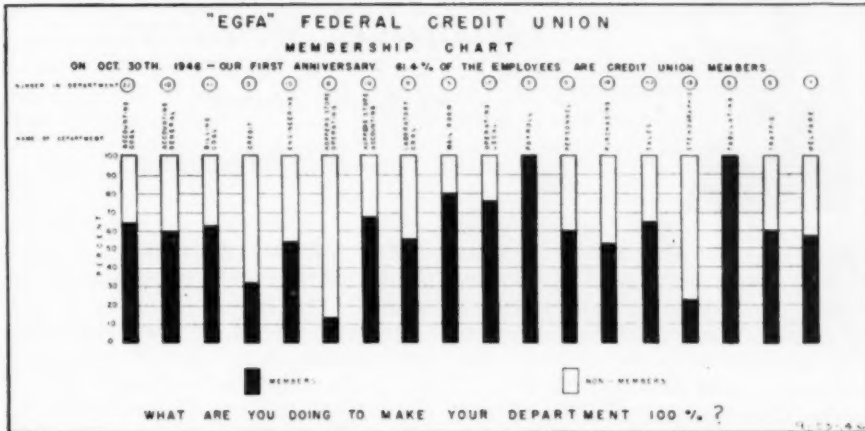
But the total cash price of all those articles amounted to \$130.01—which is just too much cash for you to pay, especially now with the high cost of necessary living.

**You turn to page so and so of the catalog and find that you don't have to pay cash—you can pay \$13 a month and your carrying charges will only be \$13. That sounds like a bargain!**

But you have an employee-owned and employee-operated credit union within easy hailing distance and did you stop to think how little that \$130 would cost you through your credit union—just \$5.95—you save \$7.05.

And that saving of over \$7 isn't the only advantage of borrowing the money from your credit union:

1. You save over 50 percent in costs.
2. You have already established your "credit rating" with us—you save the red tape of establishing it with the mail order house. How long have you lived here? Who did you know there? How much do you earn? and twenty or thirty other questions you would have to answer to get your "credit rating" fixed with the mail order house.
3. You save the delay while you are being investigated.
4. You help earn a dividend for



yourself and your fellow employees.

5. You can make smaller monthly payments through your credit union—you can pay \$9.90 a month through your credit union against \$13 you would have to pay at the installment house.

**Why not apply for a credit union loan now? Let the credit union handle all your financing—it will cost you far less in the long run.**

Visit, phone, write or telegraph C. E. Burdick at the Humble Camp, Box 473, New London. — *Humble Employees Longview Federal Credit Union, New London, Texas.*

## Wise Men Say

☛ Just the art of being kind is what a sad world needs.

**Q Credit can create opportunity—  
rightly used it increases prosperity.**

¶ An obstinate man does not hold opinions, but they hold him.

❏ Don't wait for extraordinary op-

portunities; seize common occasions and make them great.—*P. L. Marden.*

❏ Most of the sufferers on both sides of war are innocent victims.

**¶ Patriotism consists not in waving a flag, but in striving that OUR COUNTRY shall be RIGHTEOUS as well as STRONG.**

¶ Let us aid aspiring efforts, and break the fall of unavoidable misfortune.

❏ People do not save unless trained in good habits.

❶ Today well lived makes every yesterday a dream of happiness and every tomorrow a vision of hope.

¶ Hope is like a road in the country; there never was a road, but when many people walk on it, the road comes into existence.—*Lin Yutang.*

☞ It is better to have protection and not need it, than to need protection and not have it.

❧ To believe in men is the first step toward helping them.



The neon light above the office can be seen at the far end of the plant, and is turned on when the office is open for business. Standing outside the office are: Curtis Zepherin, secretary; Francis Harencki, director; and Anthony Meyer, president. Inside are: Ed C. Kelling, treasurer; and Grace Hill, assistant-treasurer.



This poster is frequently changed to show the continuing progress of the credit union. In the picture are: Harry Zembruksi, director; Eugene Jacobi, director; and Ed C. Kelling, treasurer.



## Orchids & Scallions

by W. B. Tenney

Assistant Director of Organization

PENNSYLVANIA closed the calendar year 1947 with a total of 43 new credit unions reported, thus capturing first place honors. California reported 39 to take second place, Ontario with 36 was third and Illinois, with 35, was fourth. Connecticut and Ohio shared fifth place with 21 each. California and Ohio rate special mention for reporting one or more new credit unions in each month of the year—a feat last duplicated in 1942 by Illinois. Total new credit unions for 1947 was 555, an increase of 104 over the 1946 total. The six high leagues named above accounted for 35% of the total.

Unfortunately, the outlook is not nearly so bright regarding other organization statistics. December 1947 produced a total of 34 credit unions, far below the 75 reported in December 1946. California was leader for the month with 5, followed by Pennsylvania with 4, and Michigan and Ontario with 3 each.

### 1000 New Credit Union Drive

The drive to organize 1000 new unions between May 1, 1947 and April 30, 1948 has likewise bogged down. The total for eight months (May through December) is 339 as compared with 350 for the same period last year. This is the first time we have fallen behind the total of the previous drive. Fourteen leagues have achieved 60% or more of their assigned quota:

	Credit Unions Organized	Percent of Quota
Newfoundland .....	1	100%
Nevada .....	1	100%
Philippine Islands ..	1	100%
North Carolina .....	16	80%
Pennsylvania .....	26	74%
Florida .....	11	73%
Louisiana .....	7	70%
Tennessee .....	7	70%
Ontario .....	24	69%
Manitoba .....	8	67%
Mississippi .....	2	67%
California .....	25	60%
Virginia .....	9	60%
Kentucky .....	6	60%

Totals and quotas by leagues and districts are as follows, with league quotas shown in parenthesis:

### CANADIAN DISTRICT

Quota 150; 47 organized, or 31 percent of quota.

Alberta (16) 4; British Columbia (20) 2; Manitoba (12) 8; New Brunswick (5) 0; Newfoundland (0) 1; Nova Scotia (30) 1; Ontario (35) 24; Prince Edward Island (5) 0; Quebec (5) 1; Saskatchewan (22) 6.

### NORTHEASTERN DISTRICT

Quota 125; 30 organized, or 24 percent of quota.

Connecticut (30) 14; Maine (10) 0; Massachusetts (20) 3; New Hampshire (5) 0; New York (35) 11; Rhode Island (15) 0; Vermont (10) 2.

### EASTERN DISTRICT

Quota 150; 68 organized, or 45 percent of quota.

Delaware (5) 0; District of Columbia (15) 7; Maryland (15) 2; New Jersey (25) 8; Ohio (30) 15; Pennsylvania (35) 26; Virginia (15) 9; West Virginia (10) 1.

### CENTRAL DISTRICT

Quota 150; 50 organized, or 33 percent of quota.

Illinois (50) 17; Indiana (25) 7; Michigan (35) 16; Wisconsin (40) 10.

### MIDWESTERN DISTRICT

Quota 150; 25 organized, or 17 percent of quota.

Iowa (27) 5; Kansas (17) 7; Minnesota (35) 5; Missouri (52) 5; Nebraska (13) 1; North Dakota (3) 1; South Dakota (3) 1.

### SOUTHERN DISTRICT

Quota 150; 76 organized, or 51 percent of quota.

Alabama (10) 2; Arkansas (3) 0; British South America (6) 0; British West Indies (4) 0; Canal Zone (1) 0; Florida (15) 11; Georgia (10) 5; Kentucky (10) 6; Louisiana (10) 7; Mississippi (3) 2; North Carolina (20) 16; Oklahoma (10) 2; Puerto Rico (10) 4; South Carolina (3) 1; Tennessee (10) 7; Texas (25) 13.

### WESTERN DISTRICT

Quota 125; 43 organized, or 34 percent of quota.

Arizona (2) 1; California (42) 25; Colorado (13) 5; Hawaii (11) 3; Idaho (3) 0; Montana (7) 2; Nevada (1) 1; New Mexico (3) 1; Oregon (10) 2; Utah (5) 1; Washington (26) 1; Wyoming (2) 0; Philippine Islands (0) 1.

### Volunteer Organizers' Contest

The current Volunteer Organizers'

Contest is entering the last lap (closing date February 29, 1948) and the pace is getting hotter. Newest entries are Edward Billett of Philadelphia, Pennsylvania and C. L. Shackelford of Danville, Virginia. Entrants and scores to December 31, 1947 are as follows:

C. J. Watson, Ont.....	5
George Selkirk, Ont.....	3
C. L. Shackelford, Va.....	3
Mildred Boyd, Cal.....	2
Ed. O'Dell, Ont.....	2
Harold Moses, La.....	2
Edward Billett, Pa.....	2
J. L. Bammerlin, Ariz.....	1
G. M. Mortenson, B. C.....	1
J. N. Davidson, Ont.....	1
E. H. Ludwig, Jr., Ill.....	0

There is still ample time to enter the contest and to win the prize. Follow these simple rules:

1—Send a letter to T. W. Doig, Managing Director, CUNA, Madison 1, Wisconsin, stating your intention to enter the contest.

2—Soon after the organization of each credit union, advise Mr. Doig of that fact.

3—Before March 31, 1948 send Mr. Doig a list of all the credit unions you have organized during the contest period.

This contest runs from March 1, 1947 to February 29, 1948. The prize, a \$100 Savings Bond, will be awarded to the person who organizes the greatest number of credit unions per thousand of population of the state or province wherein the organizer resides. Duplicate awards will be made in event of a tie.

Write to Organization and Education Department, CUNA, Madison 1, Wisconsin for a free Volunteer Organizer's Kit of helpful material.



## Founders Club

### New Members

SINCE OUR LAST REPORT the following new members have been admitted to the Founders' Club.

Lester E. Bush, Federal Deposit Em-

ployees Federal Credit Union, Washington, D.C.

Joseph L. Gahan, Federal Deposit Employees Federal Credit Union, Washington, D.C.

Robert E. Learmouth, F. C. A. Employees Credit Union, Washington, D.C.

Mildred McDonald, Federal Deposit Employees Federal Credit Union, Washington, D.C.

E. Edward Stephens, Department of Interior Federal Credit Union, Washington, D.C.

Frank May, Bruce Memphis Employees Federal Credit Union, Memphis, Tennessee.

Harold R. Beck, Ford Rouge Employees Federal Credit Union, Detroit, Michigan.

## Round About

¶Two world prominent organizations, the U. S. Atomic Energy Commission and CARE now have credit unions for the employees. Federal Charters were recently granted.

¶The Executive Board of the C. I. O. Council for Virginia voted to endorse the credit union plan; to urge and recommend study and active participation in the formation of credit unions to the C. I. O. locals; to recognize and cooperate with the Virginia Credit Union League as the official credit union representative in the state; and to cooperate with the Virginia Credit Union League in disseminating credit union information to the C. I. O. locals.

¶An accelerated development in thrift and credit societies in Nigeria Africa marked 1945-6. The number of societies increased from 61 to 98; the membership grew from 1,386 to 3,321; and assets from 2,141 pounds to 4,110 pounds. The majority of the members are small traders, the rest being farmers, fishermen, and artisans. A central society for accepting surpluses and loaning others short on capital was formed in 1945.

Among the cocoa marketing cooperative exporters, thrift has been encouraged to finance the export of cocoa, to assist members in making shipments and to bring them the benefit of distant markets.

¶At the General Membership Meeting of the St. Martin's Parish Credit Union held on Oct. 1st, the members voted unanimously to pay 50c per year as dues to the Ontario Credit Union League. Heretofore the League dues have been paid out of earnings of the credit union and active members paid dues not only for themselves but also for the inactive members. Under the regulations of the new by-law passed at this meeting, dues will be collected from the individual members after no-

tice has been given by the Treasurer. ¶In the Netherlands, Europe, co-operative credit societies rank second high in the number of members. Co-op purchasing societies rank first, and co-op dairy societies third.—International Labour Office.

¶A pass book, showing quite a large share balance, was found by a member of the Memphis (Tennessee) Street Railway Credit Union, belonging to a member of the Tooley-Myron Employees Credit Union of Miami, Florida. This pass book was turned in at the Chapter meeting and Mrs. Helen Weakley, Chapter Secretary, wrote the Miami Credit Union in effort to locate the owner. Three weeks later she received a telephone call from a young lady employee of Tooley-Myron Memphis Studio claiming the book.

¶Trends as indicated from Massachusetts credit unions covering a six months' period December 31, 1946 to June 30, 1947 show a 6% membership increase amounting to 16,000 members; loans increased 10% or 2½ million; and shares increased nearly 6% or over 2½ million.

¶South Dakota Credit Union League voted to make the Cuna automobile insurance program available. John Robertson, the president of the league has been licensed as agent, and five credit unions have signed up.

¶The Texas Credit Union League reports a series of dinner meetings for Mr. Claude R. Orchard, assistant chief examiner of the F. D. I. C. at Ft. Worth, Waco, El Paso, San Antonio, Dallas, Corpus Christi, Houston, Beaumont, and Port Arthur.

¶A branch office was opened by the Saskatchewan Cooperative Credit Society Limited, the provincial central credit union, to provide better service to the northern part of the Province.

¶Here is a belated story for several months ago the Ontario Credit Union League Directors came together for a meeting. When the Directors were informed of the prospect at Rev. H. B. Doyle's parish, a meeting was quickly arranged and league business was temporarily set aside while a credit union was organized.

¶Jacob Levine took over the duties as president of the Harlem Credit Union on January 9, 1922. On December 7, 1947 the members and friends gathered at a banquet to honor 25 years of service.

¶The Redemptorist Credit Union treasurer at Kansas City, Missouri writes "We certainly were happy to present Mrs. .... with an extra \$1,000 from our insurance company (under Life Savings Protection agreement).

We reprinted in our parish bulletin

the story of "Mary and John" (the Cuna Mutual Insurance Society leaflet on Life Saving benefits) and "The article has already brought in several new members."

¶One of the league officers was benefited by the new mortgage service of Cuna Mutual Insurance Society without making the loan. He says, "We wrote our bank at (name) and told them that we were going to change the loan to a company where we were able to get the loan at four percent and yesterday they answered our letter stating that they would let us have the loan at four percent and asked that we not change it." (Observe that rates depend on competition.)

¶"More Members and More Money" headlined a story of the Milwaukee County (Wisconsin) Credit Unions in the Sunday Milwaukee Journal of October 12. The total figures for the credit unions of the county were impressive.

¶Business Week notes that charts on the retail butchers' scales compute up to 60c a lb. Now a quick look shows that present prices were not anticipated when the scales were made.

¶Prices: Statistics of The Bureau of Labor Statistics reveal that wholesale commodity prices climbed steadily during the final 8 weeks of 1947 to 163 percent of the 1926 average. The composite rise in December alone was 2 percent. Thus, as of the start of 1948, the general price level was within 2½ percent of the all-time peak achieved in May, 1920. After reaching the top 28 years ago, prices dropped precipitously, and the immediate after-effects included numerous business failures and wide-spread unemployment.—Trends

## New Song

UP TO DATE IN '48

by Rita Oberbeck, St. Louis ILGWU Federal Credit Union

Tune: On Wisconsin

Up to date in '48, our credit union song  
We will have that streamlined new look

And we can't go wrong. Rah Rah Rah!  
Easy terms and low rate interest  
Both are here to stay!

We will help our fellow man in every way.

### COVER PICTURE

The office of The Arrow S. Credit Union (Swift and Co. Employees) at National Stock Yards, Ill. In the picture are: A. Haftal, Irene Skowron, Mike Bortscheller and son, and George Bostian.



## Proper Security

RECENTLY WE RECEIVED the good news from one Kansas Credit Union saying that they had raised the limit for unsecured loans from \$100 to \$300. That was a good step. This is particularly of interest because the writer of the letter said that they had made this change upon the recommendation of a State Bank Examiner. Evidently that Bank Examiner, Mr. Keaton, has the proper Credit Union philosophy. That philosophy based upon long experience by Credit Union people is due to the fact that you can trust the common man just as much as the Law will allow. The Law says that you can loan a member on his unsecured note up to \$300. In most Credit Unions, probably most members can be loaned that much money with perfect safety. Yet we have seen quite a number of Credit Union reports where they placed a lot of restrictions on the Credit Committee, such as not more than \$100 to be loaned on a member's own signature, and then on loans from \$100 to \$200 that a certain number of co-signers must be required. I've heard of one Credit Union which required a co-signer for each \$25.00 above \$100. That's not Credit Union philosophy, that's just a machine-made policy. Treat your members as individuals. Your Credit Union should make as few restrictions on the Credit Committee as possible. The ideal number are just the ones which are in the Credit Union law. By doing this you let every member stand on his own feet and make his own terms subject to the approval of the Credit Committee.—John Michener in KANSAS CREDIT UNION NEWS.

## California Pushing

### To Exceed Organizational Quota

Clarence Murphy, the managing director of the California Credit Union League believes present figures indicate that California will exceed its organizational quota of new credit unions this year (64.3% of quota on November 30).

In an effort to show how California can take the lead, Mr. Murphy relates an example of salesmanship.

"Lance Barden of the F.D.I.C. tells the story of a sewing machine salesman who sold a second-hand sewing machine while having his shoes shined. It seems this salesman never passed up an opportunity to discuss sewing machines and while having his shoes shined he mentioned to the bootblack that he had a second-hand sewing machine for sale. The bootblack immediately indicated that his wife was interested in a sewing machine. A call

was made, the machine sold and delivered. This does not mean that credit union officials should try to sell credit unions every time they have their shoes polished, but it does mean that if they are genuinely interested in the further promotion and extension of credit unions they will talk credit unions to their friends and acquaintances and those with whom they come into daily contact at every opportunity.

The credit union movement can best be promoted from within by those who are most benefited—the officials and members."—Revised from THE CALIFORNIA NEWS DIGEST.

## Too Busy to Read

The league bulletin was handed the president. It had the initials of all the directors on it as usual, but after one of the names protruded this note, "Too busy to read."

The President thought a moment. Their credit union had grown quite large. All the directors and committeemen had been active. They passed all informative material to each director and at the meetings they all took part. It was a majority rule and no one man show. The member services had steadily expanded. The credit union was right close to the top in the nation in selling war bonds. Yes! the president went to see Mr. Too Busy.

Yes, he insisted, he was much too busy, but the president believed to serve the members, a director needed to know about developments elsewhere that might be considered and applied, and also about the problems that might affect credit unions.

The president then took the final step and expressed his opinion that if he could not fully accept the responsibility of keeping informed that he ought to resign.

The director handed his resignation in and the board of directors accepted it.



Thank you very much. Some day I hope I can return the favor.

## Can You Top This?

A YEAR AGO, on September 15, 1946, Bill Edwards took a loan of one dollar, giving as security a \$5,000.00 bond. Each month he paid one penny interest, and on September 15, 1947 paid the loan in full. Curious to know why he gave the five thousand dollar bond as security on a one dollar loan, Treasurer Herman Dohl asked Bill the reason. Here's the answer: "Well, if I rented a safety box at the bank it would have cost me three dollars and fifty cents to protect my bond, but by taking a loan and giving the bond as security it cost me only twelve cents."—CREDIT UNION CHRONICLE, Northwestern University Employees Credit Union.

## Too Long to Wait

A retail hardware dealer wrote to the factory, ordering a carload of stoves. The firm wired him:

"Cannot ship stoves until you pay for last consignment."

"Unable to wait that long," wired back the dealer. "Cancel order."

## Cuna Mutual Safe

THE TORONTO SATURDAY NIGHT (one of Canada's leading financial papers) replied as follows to an inquiry regarding the Canadian standing of Cuna Mutual Insurance Society in the November 22, 1947 edition: "Cuna Mutual Insurance Society, with head office at Madison, Wisconsin, and chief agency in Canada at Hamilton, Ontario, was organized, incorporated and commenced business in 1935, and has been operating in Canada under Dominion registry since November 1, 1942. It is regularly licensed in this country and has a deposit of \$103,530 with the Government at Ottawa for the exclusive protection of Canadian policyholders. At the end of 1946 its assets in Canada amounted to \$166,040 while its total liabilities in this country were \$118,243, showing an excess of assets in Canada over liabilities of \$47,797. Its income in Canada in 1946 was \$155,703 and its disbursements, \$77,699, of which \$67,072 consisted of payments to policyholders and beneficiaries. Its new ordinary business in Canada last year amounted to \$708,831 and its new group business totalled \$1,041,436, and at the end of the year its ordinary business in force in this country amounted to \$1,542,079, while its group insurance in force here totalled \$17,433,317. The company operates on the legal reserve system, and is safe to insure with for ordinary and group insurance.

## Judges Announced

### In Bridge Name Contest

Ben D. Zevin, president of the World Publishing Company, and Fred P. Stashower, vice-president of Lang, Fisher, Stashower (Advertising Agency) Inc.—were announced as judges of the Bridge Name Contest by the contest chairman W. A. Dunkin. This completes the panel of five judges. The judges were to include a managing director, a national director (other than a managing director), the editor of *BRIDGE*, an outstanding publisher, and an outstanding advertiser.

The other judges are John Moore, national director from California; Fabian Monroe, managing director of Wisconsin; and Howard Custer, editor of *BRIDGE*.

The judges are to meet and report the contest winners during the Executive Committee meetings in Cleveland, Ohio during February 12, 13 and 14.

The contest winners does not mean the name will be used, since any change in name requires approval of the Executive Committee.

## Mourners Rights

Undertaker: "Are you one of the mourners?"

Scotsman: "I am sir. The corpse owed me ten dollars."



## Watkins Now Editor

E. K. WATKINS, assistant editor of *BRIDGE* since September 1, has now been appointed editor, effective February 1. In announcing the appointment Cuna Managing Director Thomas W. Doig stated that Mr. Watkins has well demonstrated his ability to assume this added responsibility and that Howard C. Custer, former editor, will henceforth be able to devote himself more completely to the pressing task of developing new credit union educational and promotional materials, in his position as director of publications for Cuna Supply Cooperative.

February, 1948

### SUCCESS STORY

Write your success story in your Credit Union passbook.

1. Add to your Credit Union share account first thing every pay day.

2. When you find it wise to borrow, borrow from your Credit Union. Credit Union loans are obtained quickly and confidentially—cost less.

Your Credit Union is here to serve you.



1948	S	M	T	W	T	F	S	1948	S	M	T	W	T	F	S	
JAN			1	2	3	4	5	JUL		1	2	3	4	5	6	
	11	12	13	14	15	16	17		11	12	13	14	15	16	17	
	19	20	21	22	23	24	25		18	19	20	21	22	23	24	
	26	27	28	29	30	31			25	26	27	28	29	30	31	
FEB			1	2	3	4	5	AUG		1	2	3	4	5	6	7
	8	9	10	11	12	13	14		8	9	10	11	12	13	14	15
	16	17	18	19	20	21	22		15	16	17	18	19	20	21	22
	23	24	25	26	27	28	29		22	23	24	25	26	27	28	29
	30								29	30						
MAR		1	2	3	4	5	6	SEP		1	2	3	4	5	6	7
	7	8	9	10	11	12	13		8	9	10	11	12	13	14	15
	14	15	16	17	18	19	20		15	16	17	18	19	20	21	22
	21	22	23	24	25	26	27		22	23	24	25	26	27	28	29
	28	29	30	31					29	30						
APR			1	2	3	4	5	OCT		1	2	3	4	5	6	7
	6	7	8	9	10	11	12		8	9	10	11	12	13	14	15
	13	14	15	16	17	18	19		15	16	17	18	19	20	21	22
	20	21	22	23	24	25	26		22	23	24	25	26	27	28	29
	27	28	29	30					29	30						
MAY		1	2	3	4	5	6	NOV		1	2	3	4	5	6	7
	7	8	9	10	11	12	13		8	9	10	11	12	13	14	15
	14	15	16	17	18	19	20		15	16	17	18	19	20	21	22
	21	22	23	24	25	26	27		22	23	24	25	26	27	28	29
	28	29	30						29	30						
JUN		1	2	3	4	5	6	DEC		1	2	3	4	5	6	7
	7	8	9	10	11	12	13		8	9	10	11	12	13	14	15
	14	15	16	17	18	19	20		15	16	17	18	19	20	21	22
	21	22	23	24	25	26	27		22	23	24	25	26	27	28	29
	28	29	30						29	30						

PRINTED IN U. S. A.

Front

Actual size 2 1/4 by 3 1/2 inches

Back

Advertises your credit union all year  
\$1.25 per hundred net

Flashes your message—strongly—frequently.

If you wish your imprint—about four lines of type above calendar—add to above charge following amounts, all net: For 250, \$2.25. For 500, \$2.75. For 1,000, \$3.25. For 2,000, \$4.95. For 3,000, \$5.65. For 5,000, \$9.35.

## Even We Were Surprised

EACH YEAR we stock more pocket calendars than the year before, to keep pace with their increasing popularity. But this year we did not realize how popular they had become. We had to reorder in the middle of the season and were lucky to be able to get delivery of our additional order.

Our present stock is going fast, but credit unions which have not yet obtained a supply can still feature pocket calendars in their membership drive, if they order promptly.

## Success to You

CUNA SUPPLY wishes you the best of success in your membership drive. It is organized and operated by your credit union leagues to provide you specially designed operating and promotional aids, a number of which are shown on other pages of this issue of *BRIDGE*.

Feel free to call upon us at any time. Send your orders for supplies, or for help with your special supply problems, to your league if it handles supplies or to

**Cuna Supply Cooperative**

Madison 1, Wisconsin



## Our Readers Write

TO THE EDITOR:

Up until this year all the annual meetings of our credit union had been held during office hours at the place of business, and were very limited as to subject matter and time. Because of the interesting material which had appeared in *BRIDGE* and other information obtained from Cuna indicating the possibilities of using an annual meeting for educational purposes and encouraging credit unions to attempt it, we determined this year to have our annual meeting outside of office hours in the evening, and away from the building.

The Board was not unanimous in determining this policy and those of us who planned the program entered into it on rather short notice with some doubts as to the possibility of getting out a suitable attendance.

As it worked out even though the program was developed on a rather short notice, we were successful in obtaining an attendance double that which the credit union had ever experienced at an annual meeting in prior years. All of those in attendance agreed that there was definite gain in the program and it will undoubtedly be continued hereafter.

In the course of the business meeting all of the recommendations of the Board of Directors were adopted without question except that with respect to the endorsement of the Life Savings Insurance Contract which was subject to considerable discussion before being unanimously approved.

Following the business meeting a short skit entitled "A Loan At Last," written by one of our members, was presented by our credit union personnel. A copy of this skit is enclosed for your information and you may feel free to utilize it in any way if it appears that it might be of interest to other credit unions. Following the play there was some group singing and a mixer while the refreshments were being prepared.

We are also enclosing a copy of the duplicated reports of the officers and committees which was made available to all credit union members.—J. G. Kibbey, Vice President, U. C. E. S. Credit Union.

## Never Stopped Trying

American Business magazine writes the story of a Kansas City Hotel that "seems to have traveled further along the road to prewar courtesy and efficiency than any of the 35 or 40 hotels we have patronized in 1947. Clerks are courteous; room service is prompt and

courteous; valet service keeps its promises; telephone messages come through without garbling; the rooms do not look nearly so badly 'beat up' as in most hotels. Secret seems to be that the management never stopped trying to do a good job."

## Important Elements

A LEAF From Successful Program of the Bankers:

To build services attractive to the public, banks have come to recognize several important elements:

1. Their location must be conveniently situated.
  2. Their quarters should be modern and attractive places for the transaction of business.
  3. Customers cannot be compelled to adapt themselves to the bank's way. Loan policies and practices must be adapted to customers to be effective.
  4. Decisions regarding loans must be made promptly as to terms and collateral.
  5. Be more character conscious than collateral conscious. Select risks judiciously and adapt collateral requirements to the character factor.
  6. Rejected loans should be handled with discretion and better arrangements worked out.
  7. Business failures will increase and collateral values will decline. It will be safer not to evaluate collateral too high.
  8. Develop attractive advertising, each portion of which will present a strong, definite appeal showing how effectively a specific banking service can be rendered to the customer. (Note: banks will spend 30 million dollars this year for advertising, emphasizing auto and personal loans.)
- Each factor summarized above is applicable to credit unions and deserves consideration in your policies and operation.—Oklahoma Credit Union League BULLETIN.

## You Can Help Bridge

### What Copy is Bridgeworthy?

1. Ideas and methods that will aid directors and committeemen operate a better credit union. (Also please send copies of notices, bulletins, and old posters to *BRIDGE*.)
2. Examples, observations, and insight into member problems, and helpful answers if you have them.
3. Examples, and evaluations of the organized efforts of the leagues and Cuna, and why we all should work together.

### What Facts to Gather

1. Who, what, when, where, why, and how.

2. Please check for accuracy.

3. Note—the other credit unions are not as elated in a success story as they are interested in how it was achieved.

You don't need to be a trained writer, the important part is that you put the stories on paper in the words that come to you, and then forward them to *BRIDGE*.

You can be sure your contributions are appreciated.

## Ministers Credit Union

(Continued from page 8)

urer of the credit union is the manager and the only paid officer. The treasurer is not paid until the credit union has a minimum of one thousand pesos in active loans.

### Ministers Need Credit

The ministers are enthusiastic about their credit union. They need money to educate their children, to buy homes, books, and life insurance, to pay hospital bills and other emergency expenses and for numerous other provident and productive purposes. We plan to reach a minimum of fifty per cent of all ordained ministers during the next year. We have more than seven hundred names on our mailing list. In addition there are trained deaconesses and lay preachers who are also eligible for membership. We hope to have eventually two thousand members of this credit union and to have one hundred thousand pesos in share capital. This will enable us to render an increasingly effective service to all ministers in the Philippines. We have provided a technique by which these ministers can meet their own credit needs and when they use their credit union and see how well it works we believe that they will desire to organize credit unions within their respective parishes to enable their lay members to enjoy the privilege which they themselves now have of obtaining ample credit at a reasonable rate of interest.

### Self Development Practical

The credit union is not only a practical expression of the Brotherhood of Man but it is one of the finest examples of how a self help program works out in a practical way to the remotest man in the most isolated barrio. We already have members in our ministers credit union from the extreme south of Mindanao to the extreme north of Luzon. All ministers are eligible. The benefits are mutual. The training in cooperative enterprise is invaluable. Brother, why not organize a credit union within your own church parish or rural community?



*Complete . . .*

## Member Coverage Available thru Cuna Automobile Insurance Program

**BODILY INJURY LIABILITY** protects you against claims for bodily injury to or death of other people.

**PROPERTY DAMAGE LIABILITY** protects you against claims for damage to the property of others.

**COMPREHENSIVE COVERAGE** protects you against loss of or damage to your car from practically any cause, such as fire, theft, windstorm, or any other damages not specifically excluded in the policy, except those caused by a collision or upset.

**COLLISION OR UPSET** covers your own car. In case your car is damaged in a collision with another automobile or other object, or is accidentally upset, this coverage protects you.

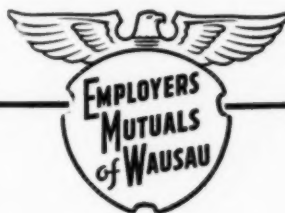
**MEDICAL PAYMENTS COVERAGE** pays for medical aid and similar expense to yourself, and your wife (or husband) and occupants of your car in case of injury.

**TOWING** pays for towing and emergency road service charges.

**BAIL BOND EXPENSE** will be paid by Employers Mutual up to a cost of \$100 for each bond required because of an accident or traffic law violation in which you are involved.

**A Program for Better Coverage and Better Service for the Members  
and More Auto Loan Business for the Credit Union**

**For further information write Cuna or  
our Credit Union Insurance Department.**



**Employers Mutual Liability Insurance Company of Wisconsin**

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Appleton, Wisconsin

## Someone Told

TO CUNA MUTUAL: Some few months ago you settled a claim with us for the account of (name) in the amount of \$1,000.00 for Life Savings.

I am happy to report that this settlement was the direct cause for the formation of a credit union in the Louisville Fire Department.—C. H. Diersing, Treasurer, The Louisville Railway Employees Credit Union.

## A Personal Experience

A FORMER MINNESOTA TEACHER speaks favorably of the confidential operations of his credit union and tells this incident.

The member went to a loan company, and asked what investigation would be made. He was absolutely reassured of the confidential handling of the loans. The loan company representative handed him an application to fill and said he would be right back.

The door was left ajar, and in the quietness that occurred the teacher heard the man ask for the superintendent and inquire about his employment and good standing.

## Coming Events

February 21—Maryland Credit Union League annual meeting, Hotel Emerson, Baltimore.

February 27—Credit Union Federation of Manitoba, Marlborough Hotel, Winnipeg.

March 13—Nebraska Credit Union League annual meeting, Castle Hotel, Omaha.

March 13—Connecticut Credit Union League annual meeting, Vonderlieth Auditorium, Stamford.

March 19-20-21—California Credit Union League annual meeting, Bakersfield.

March 20—District of Columbia Credit Union League annual meeting, Washington, D. C.

March 20—Kansas Credit Union League annual meeting, Dodge City.

March 20-21—Louisiana Credit Union League annual meeting, New Orleans.

April 3—Georgia Credit Union League annual meeting, Atlanta.

April 9-10-11—Pennsylvania Credit Union League annual meeting, Benjamin Franklin Hotel, Philadelphia.

April 10-11—Oklahoma Credit Union League annual meeting, Tulsa.

April 16-17—Indiana Credit Union League annual meeting, Lincoln Hotel, Indianapolis.

April 16, 17—Texas Credit Union League annual meeting, Driscoll Hotel, Corpus Christi.

April 16-17—Minnesota Credit Union League annual meeting, Nicolet Hotel, Minneapolis.

April 17—Kentucky Credit Union League annual meeting, Hotel Seelbach, Louisville.

April 23—Massachusetts Cuna Association Inc. annual meeting, Parker House, Boston.

April 23-24-25—Ohio Credit Union League annual meeting, Carter Hotel, Cleveland.

April 24—Tennessee Credit Union League annual meeting, Nashville.

April 24—Michigan Credit Union League annual meeting, Book-Cadillac Hotel, Detroit.

April 30, May 1—Ontario Credit Union League annual meeting, Royal Connaught Hotel, Hamilton.

May 29—Virginia Credit Union League annual meeting, Richmond.

June 4-5-6—New York State Credit Union League annual meeting, Hotel Statler, Buffalo.

## Once Upon a Time



### 20 Years Ago in Bridge

¶ The first motion picture credit union, the Universal Studio Credit Union sends a copy of its first annual report showing \$2,440 in assets and \$2,175 in loans.

¶ Mr. P. D. Holmes reports that the Nyce Credit Union in Chicago has taken into membership every eligible employee.

¶ The employees of the Atlantic Steel Company at Atlanta, Georgia, credit union has a building entirely for its own use.

¶ Joseph Campana accepts position as field secretary for the Credit Union Extension Bureau and his first assignment was with the Credit Union League of Georgia.

### 10 Years Ago in Bridge

¶ Julia D. Connor was announced as managing director of the Pennsylvania Credit Union League.

¶ Hawaii reports 45 credit unions on Oahu with shares of \$381,064.

¶ Michigan Credit Union League faced a substitute measure in the state legislature that would raise the charter fee, possible examination fee, and give broad discretionary powers to

the Banking Department. It was defeated. Another bill provided a 5% tax on earnings of corporations in excess of 4 percent. Banks and trust companies were excluded, but not credit unions until legislative committee for the League obtained a change. ¶ The Post Office department ordered all credit unions to vacate property. The Michigan League in cooperation with Cuna, obtained the aid of Senator Vandenburg and Senator Brown of Michigan to intervene and seek to extend the effective date so that Cuna could introduce a bill to authorize credit unions to operate on government property.

¶ Claude Orchard urged the Capital District Chapter of New York State to band together for protection.

¶ New York League arranged for a series of 30 minute broadcasts over station WNYC thru Otto Schuler the publicity committee chairman.

### 5 Years Ago in Bridge

¶ William W. Pratt was designated the managing director of the Pennsylvania Credit Union League after serving a short time as Acting managing director.

¶ Milton S. Holtan was announced as managing director of the North Dakota Credit Union League.

¶ Organizers Handbook published by Cuna Organization Service.

¶ Halifax Cooperative Credit Union voted a patronage divided to borrowers reported.

¶ Richard C. Joyce, president of the North Dakota Credit Union League was inducted into the Army.



### American Overseas Aid The U. N. Appeal for Children

The National Association of Magazine Publishers, Inc., writes:

"So far as the Editorial Committee has been able to discover—and we've sniffed around a little—the appeal is completely non-political and non-sectarian. The United Nations and various private organizations have combined to make this request in behalf of children who live in countries where there is not enough to eat. It is the impression of your Editorial Committee that these hungry children are worth feeding.

# All 4 records at a single printing!

With a National Window Posting Machine the credit union's ledger card and the member's receipt folder are posted and a detailed audit sheet printed, all at the same operation. Verification of entry can also be printed on any voucher or other medium at the same time if desired. All records are originals—no carbons.

All figures are identical. This eliminates all chance of discrepancies between these records. And all amounts are

accumulated in individual totals according to the kind of transaction, thus providing for simple proof and quick cash balancing. A National Window Posting Machine in your credit union will save you time and money—and give swifter, more satisfactory service to your members. It keeps complete and accurate records. It is flexible, and can be adapted to handle either of the generally used credit union systems. And it makes detailed analysis of the day's business immediately available for the treasurer's inspection.

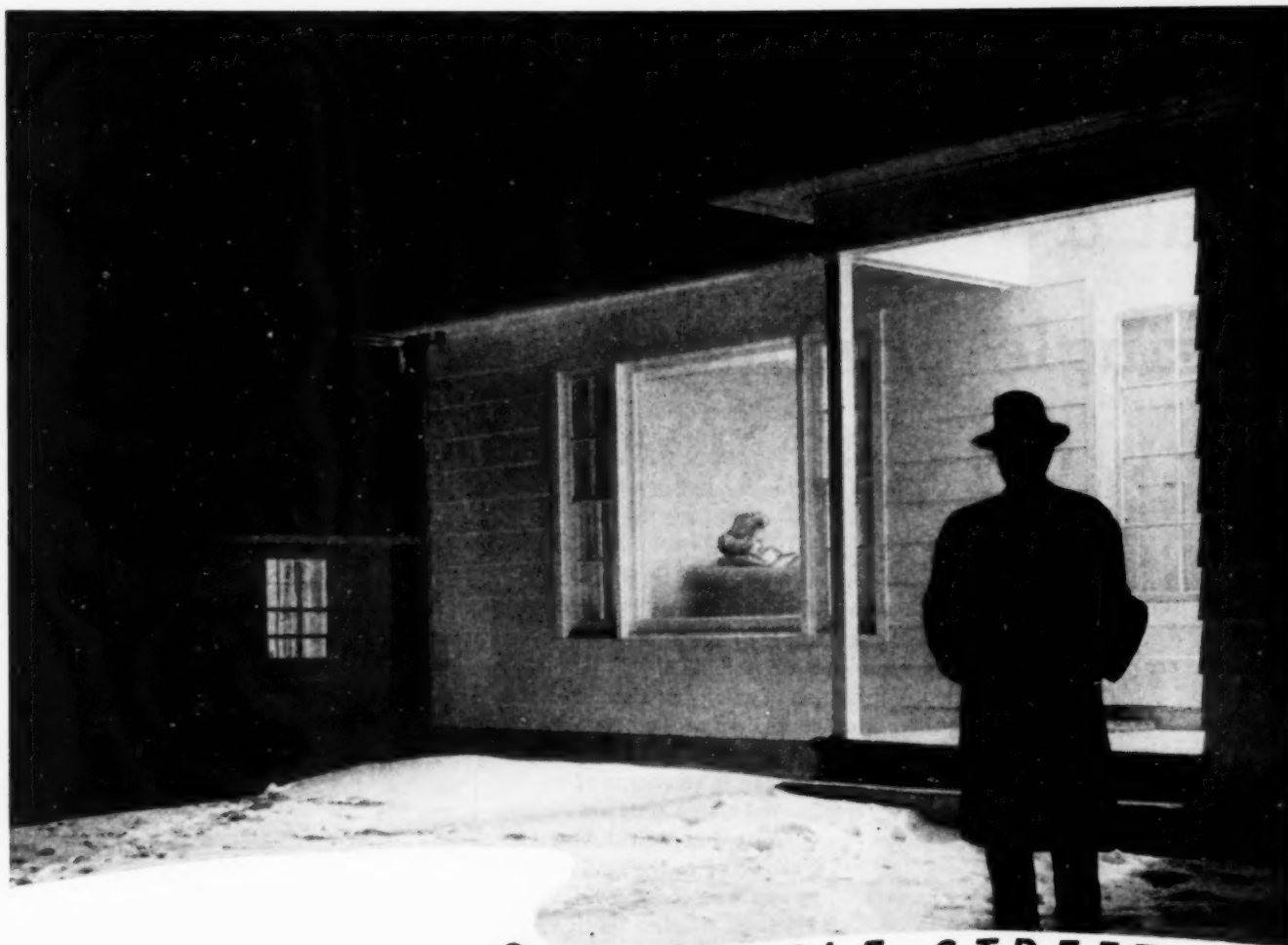
Ask your local National representative to show you how the National Window Posting Machine can save your credit union money and work. And remember this: your employees will be given all necessary training when the machine is put in. The National Cash Register Company, Dayton 9, Ohio.  
Offices in principal cities.

The forms shown are examples of the output from the National Window Posting Machine. They include ledger cards with columns for dates, descriptions, and amounts; receipt folders with fields for member names and transaction details; and audit sheets with summary tables. All forms show identical data, demonstrating the machine's ability to produce multiple copies of the same information simultaneously.



**National**  
CASH REGISTERS - ADDING MACHINES  
ACCOUNTING MACHINES





## 2617 EAGLE STREET

**N**OT MANY NIGHTS ago, while passing the Morgan home, Bill Sykes glanced through the window and saw Mrs. Morgan reading by the fire. Bill stopped for a few moments to ponder the scene. He could not help but feel that if George Morgan could, somehow, talk with him tonight, he would say, "Bill, tell them what credit union service meant to my family. In your membership-drive, bring home to them the human values of the credit union. Tell them *that* for me, Bill!"

He walked on . . . gratified. He had found that missing "something" to complete his plans for the annual membership-drive. He'd send a letter to all employees, credit union members and non-members . . . a letter dealing with the human

values of credit union service . . . based on George's case.

George Morgan had early seen the value of credit unions, and Bill, as a good friend and treasurer, had helped him plan a savings and insurance program. George is gone now. However, because of those plans he had made, Mrs. Morgan was comfortable. She had a home . . . paid for through Mortgage Loan Insurance. No debts! Loan Protection had taken care of them. There had been \$6,600 in the credit union . . . \$800.00 in savings matched with \$800.00 through Life Savings Insurance . . . and \$5,000.00 from George's Policy with CUNA Mutual. A home protected through credit union service . . . Forethought that paid off in security for the Morgans at 2617 Eagle Street.

# CUNA MUTUAL INSURANCE SOCIETY

HOME OFFICE: P. O. BOX 391, MADISON 1, WIS.

CANADIAN OFFICE: P. O. BOX 65, HAMILTON, ONTARIO